

Missile Defense System Market by Technology (Fire Control System, Weapon System, Countermeasure System, and Command and Control System), Range (Short, Medium, and Long), Threat type, Domain (Ground, Air, Marine, and Space), and Region - Forecast to 2026

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Abstracts

The missile defense system market size is projected to grow from USD 23.9 billion in 2021 to USD 29.7 billion by 2026, at a CAGR of 4.4% from 2021 to 2026. The market is driven by various factors, such as increasing defense programs of nations to protect against various threats, significant investments in indigenous missile defense systems, increasing need for missile detection systems, and increasing use of early warning systems for potential air and missile attacks.

The missile defense system market will majorly be driven by the increasing use of early warning systems for potential air and missile attacks. Air and missile defense systems are used to monitor various enemy airborne units, such as aircraft, UAVs, and ballistic and cruise missiles. These systems generally use long-range L-band radars and satellites for surveillance. These systems provide early warning and tracking capabilities to command and control systems. Countries such as the US, Russia, China, India, and North Korea have developed intercontinental ballistic missiles, and are working on missiles with hypersonic capabilities. Early warning systems are required to successfully defend against airborne threats. Hence, various countries are investing heavily in the development of such systems. In March 2019, Northrop Grumman Corporation secured a contract worth USD 350 million from the Polish government to develop two battle management systems to assist Polish military authorities in dealing with uncertain information concerning potential air and missile attacks.

The missile defense system market includes major players Lockheed Martin Corporation (US), Boeing Company (US), Raytheon Technologies Corporation (US), Northrop Grumman Corporation (US), and General Dynamics Corporation (US). These players have spread their business across various countries includes North America, Europe, Asia Pacific, and Rest of the World. COVID-19 has impacted their businesses as well. Industry experts believe that COVID-19 has affected missile defense system production and services globally in 2020.

The weapon system technology segment is projected to grow at the highest CAGR rate for the missile defense system market during the forecast period.

A weapon system plays an important role in missile defense systems majorly for land, air, and marine platforms. The weapon system segment has been further sub-segmented into interceptors, gun/turret systems, and missile launchers. The weapon system technology segment consists of interceptors, gun/turrets and missile launchers.

The long range segment is projected witness the highest CAGR growth during the forecast period

Based on range, the missile defense system market has been segmented into short (up to 1,000 km), medium (1,000-3,000 km), intermediate (3,000-5,000 km), and intercontinental (more than 5,500 km). Increasing threats of intermediate-range missile launches and asymmetric warfare are some of the factors fueling the growth of the missile defense system market. An increasing threat from intercontinental ballistic attacks across the world is fueling the growth of the intermediate long range missile defense system segment.

The hypersonic missiles threat type segment is projected to grow at the highest CAGR rate for the missile defense system market during the forecast period.

Based on threat type, the missile defense system market has been segmented into subsonic missile, supersonic missile, and hypersonic missile. Technological advancements, continuous R&Ds, as well as the need for advanced missile defense systems across the globe are some of the major factors driving the growth of the threat type segment of the missile defense system market.

The space domain segment is projected to witness the highest CAGR during the forecast period

Based on domain, the missile defense system market has been segmented into ground, air, marine, and space. The need for advanced, multi-domain integration capable missile defense systems across the globe is one of the major factors driving the growth of the domain segment of the missile defense system market. The ground domain segment is projected to witness the highest CAGR during the forecast period.

The North American market is projected to contribute the largest share from 2021 to 2026

North America is projected to be the largest regional share of missile defense system market during the forecast period. Major companies such Northrop Grumman Corporation, Lockheed Martin, Boeing, Raytheon Technologies, and General Dynamics Corporation are based in the US. These players continuously invest in the R&D of new and advanced technology used in missile defense system.

Breakdown of primaries

The study contains insights from various industry experts, ranging from component suppliers to Tier 1 companies and OEMs. The break-up of the primaries is as follows:

By Company Type: Tier 1–35%; Tier 2–45%; and Tier 3–20%

By Designation: C Level–35%; Directors–25%; and Others–40%

By Region: North America–40%; Europe–20%; Asia Pacific–30%; and Rest of the World–10%

Lockheed Martin Corporation (US), Boeing Company (US), Raytheon Technologies Corporation (US), Northrop Grumman Corporation (US), and General Dynamics Corporation (US) are some of the leading players operating in the missile defense system market report.

Research Coverage

The study covers the missile defense system market across various segments and subsegments. It aims at estimating the size and growth potential of this market across different segments based on technology, range, threat type, domain, and region. This

study also includes an in-depth competitive analysis of the key players in the market, along with their company profiles, key observations related to their product and business offerings, recent developments undertaken by them, and key market strategies adopted by them.

Reasons to Buy this Report

This report is expected to help market leaders/new entrants with information on the closest approximations of the revenue numbers for the overall missile defense system Market and its segments. This study is also expected to provide region wise information about the end use, and wherein missile defense system are used. This report aims at helping the stakeholders understand the competitive landscape of the market, gain insights to improve the position of their businesses and plan suitable go-to-market strategies. This report is also expected to help them understand the pulse of the market and provide them with information on key drivers, restraints, challenges, and opportunities influencing the growth of the market.

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